

No Monkeying

sterling-dollar rate falling at once to \$3.23- As
Prime Minister
in a predominantly Conservative Cabinet, he was
content to see
it abandoned. Frightened foreign investors went
on receiving
the gold they demanded as long as a Government
intent on
destroying the Capitalist System was in office;
when it was
replaced by one intent on defending the Capitalist
System, they
received paper of uncertain value.

The passing of the gold pound was deeply
mourned. Bury the
Great Pound 'mid a nation's lamentation. Mr.
Beverley Nichols,
who happened to be abroad when the calamity
occurred, wrote
a poignant account of how he presented a pound
note, only to
be given a dirty look, compounded of malignancy
and suspicion,
instead of the obsequiousness his British money
had always
hitherto commanded. In the South of France, in
Switzerland,
Italy and the Tyrol, pensions emptied; small oil-
stoves for mak-
ing afternoon tea were sadly packed away, and a
melancholy
trek homewards began, a flight to the pound, of
those who,
now that the Gold Standard had been
abandoned, must return
to income tax and Bayswater. Foreign travel,
formerly much
recommended as broadening the mind and
breaking down the
barriers between nation and nation, was blamed
as unpatriotic;
the Duke of Connaught announced his intention
of wintering
in England, and Sunshine Cruises, which did not
involve the
use of foreign currency, became popular.¹⁴ Ski-ing
resorts that
winter were empty and desolate; and Swiss
hoteliers, who had

to gold at pre-war parity.' 'In 1805,' he writes, *the Navy
saved the nation

at Trafalgar; it may be that at Itrvergordon it achieved a like feat/

¹⁴ Although most newspapers ardently supported the campaign against foreign travel, they continued to publish advertisements of foreign steamship companies, and Mr. George Lunn, in a letter to *The Observer*, Ventured to predict that the whole country would heave a vast sigh of relief to hear that the Duke of Connaught had gone again to Cannes, because we English value more highly the good health of our great nobility than that they should suffer the extremes of an English winter, which is most certainly taking a very grave risk which even these strenuous circumstances do not justify when such important lives are at stake/